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August 15, 2023

Honorable Chief Judge Glenn
US Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004-1408

Re: Acquafredda Enterprises, LLC ("Debtor"); Case no.:23-11064

Dear Judge Glenn:

We represent the above referenced Debtor for which you entered an order to show cause [Dkt. No. 14] (the "OSC"), for the state court appointed receiver John Brickman, Esq. (the "Receiver") to appear on August 18, 2023, as to the turnover of documents and funds.

The OSC required a "meet and confer" prior to August 15, 2023, which took place yesterday by Zoom with the Receiver, Andrew Goldberg, Esq. and Alan Weinreb, Esq. for the lender, Avail 1 LLC (the "Lender") and me. At the conference the turnover of funds was discussed and agreed that the funds be turned over to my Trust Account. It was then decided that if the motion for adequate protection and stay relief (the "MFR") was adjourned so that the mediation could take place in September in the underlying state court litigation, that there was no immediate need for the Receiver funds to be turned over. The Lender, as agreed, adjourned the MFR until September 26, 2023.

Consequently, there is no need for the August 18, 2023, hearing on the order to show cause and we respectfully ask that the OSC portion of the motion be withdrawn [Dkt. No. 14]. We would also request that the motion to turn over property [Dkt. No. 13] be adjourned to September 26, 2023, as well, since at that time it may be important for the Debtor to provide adequate protection payments. If the Court agrees to the adjournment, we will file a notice of hearing for September 26, 2023.

The Receiver has already turned over a spread sheet showing income and expenses through June 23, 2023. He has also agreed to provide bank statements for the last year.

The Debtor has begun attempting to collect rent payments and we would ask that a cash collateral hearing date be set for September 26, 2023, as well if necessary. The Debtor may also bring an adversary proceeding to collect past due rent owed by one or more tenants.

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Lastly, the Court has adjourned the status conference hearing for August 21, 2023. The Court had requested that by August 17, 2023, I provide a memorandum with exhibits as to the State Court litigation involving Hudson Valley Bank, the predecessor of the Lender, for which the mediation is scheduled in early September. I request that the date for providing the memorandum be moved to September 19, 2023, since the mediation is now proceeding. The next hearing date is not until September 26, 2023 and there may be important updates to be provided at that time.

Thank you for issuing the OSC, it was effective for all of our purposes.

Very truly yours,

/s/ H. Bruce Bronson
H. Bruce Bronson

The August 18, 2023 hearing on the OSC is cancelled. The hearing on the motion for turnover will be held on September 26th at 11 AM using zoom for government.ⁱ The deadline to provide a memorandum with exhibits to this Court as to the State Court litigation involving Hudson Valley Bank is moved to September 19, 2023.

MEMORANDUM ENDORSED. IT IS SO ORDERED.

Dated: August 16, 2023
New York, NY

/s/Martin Glenn
CHIEF UNITED STATES BANKRUPTCY JUDGE

ⁱ The Court shall provide a Zoom link to those persons who have made an eCourtAppearance by 4 PM the business day before the hearing. Any party appearing at, listening to, or observing the Hearing, must make an electronic appearance, an eCourtAppearance, by using the eCourtAppearance portal located on the Court's website, <http://www.nysb.uscourts.gov/ecourt-appearances> or by clicking the "eCourtAppearances" tab on Judge Glenn's page of the Court's website at, <https://www.nysb.uscourts.gov/content/chief-judge-martin-glenn>. Appearances must be entered on or before 4:00 p.m. prevailing Eastern Time on September 25, 2023. After the deadline to make appearances passes, the Court will send Outlook invitations to those persons who made eCourtAppearances, using the email addresses submitted with those appearances.